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FCN Treaty. History N.Y. banking law.

According memo prepared Fed Reserve Bank, N.Y. restrictions over century old. Under 1838 law, assumed [illegible] banks could not (RPT not) do business N.Y. This assumption confirmed specific terms 1882 law. This situation continued to 1911, when amendment permitted licensing FON banks for limited business.

January 3/19/82

DULLES

Desired (Offices Only)

DEPARTMENT OF STATE
L/E
FEB 12 1953
TREATY BRANCH

Drafted by: [illegible]

Telegraphic transmission and classification approved by: V. G. Setser

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